AMENDMENTS IN THE ABSTRACT

The Examiner objected to the abstract because it is not clearly directed to the claimed subject matter. Accordingly, please replace the present abstract with the following rewritten abstract:

A computer implemented method for supplier management and component price negotiation utilizing conference bidding. An experiential database is maintained, listing possible suppliers for each specified assembly component. After receiving responses to a Request for Quotation (RFQ) the database is augmented and the listed suppliers are hierarchically ranked according to multiple scoring parameters. A limited number of suppliers are then selected, based upon the hierarchical rankings, and those suppliers are invited to a bidder's conference. The identity of each supplier invited to the bidder's conference is published to encourage competitive pricing and a final price for each specified assembly component is then negotiated utilizing the bidder's conference format.